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COUNSEL FOR TRUSTEE

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
AMARILLO DIVISION**

IN RE:	§	
	§	
MICHAEL STEPHEN GALMOR,	§	CASE NO. 18-20209-RLJ-7
	§	
Debtor.	§	
	§	
And	§	
	§	
GALMOR’S/G&G STEAM SERVICE,	§	CASE NO. 18-20210-RLJ-7
INC.,	§	
	§	
Debtor.	§	
	§	
KENT RIES, Trustee	§	
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	§	
	§	ADVERSARY NO. 19-2006
	§	
THE LIQUIDATION OF THE	§	
GALMOR FAMILY LIMITED	§	
PARTNERSHIP AND GALMOR	§	
MANAGEMENT, L.L.C.,	§	

MOTION FOR AUTHORITY TO SELL “MOBEETIE” REAL PROPERTY

TO THE HONORABLE ROBERT L. JONES, BANKRUPTCY JUDGE:

COMES NOW, Kent Ries, Trustee of the referenced Chapter 7 bankruptcy estates and Court appointed liquidator of the Galmor Family Limited Partnership real estate (“Trustee”), and files this Motion for Authority to Sell “Mobeetie” Real Property, and in support thereof would respectfully show unto the Court as follows:

1. Debtors filed for relief under Chapter 11 of the United States Bankruptcy Code on June 19, 2018 and converted to Chapter 7 cases on January 8, 2019. Kent Ries was subsequently appointed and qualified to serve as the Trustee over the bankruptcy estates.

2. This Court has jurisdiction over the subject matter of this Motion pursuant to 28 U.S.C. §1334 and the Agreed Judgment previously entered in this Adversary Proceeding. The matter is core pursuant to 28 U.S.C. §157(b)(2)(N). Sales of estate property are governed by 11 U.S.C. §363. Although this property is owned by the Galmor Family Limited Partnership (“GFLP”), pursuant to the Agreed Judgment, sales of the GFLP real estate shall proceed under §363 as though they are property of the bankruptcy estates.

3. Included among the GFLP real property is land (the “Mobeetie Property”) more particularly described as follows:

TRACT ONE: All of the East Eighty (E/80) acres of the Northwest One-Quarter (NW/4) of Section Seventy-six (76), Block A-5, H&GN Ry. Co. Survey, Wheeler County, Texas.

TRACT TWO: The West Twenty (W/20) acres out of the East One Hundred (E/100) acres of the Northwest One-Quarter (NW/4) of Section Seventy-six (76), Block A-5, H&GN Ry. Co. Survey, Wheeler County, Texas.

4. Trustee has received the offer of Paul Hathaway to purchase the Mobeetie Property for the price of \$105,000.00. Trustee believes the offer represents a fair value of the Mobeetie Property. The Mobeetie Property was listed for sale by the Trustee’s broker for \$105,000.00.

5. Other than property taxes, the Trustee is aware of liens on the Mobeetie Property by Lovell, Lovell, Isern & Farabough, LP and the First State Bank of Mobeetie.

6. Trustee seeks authority of this Court to execute all documents and instruments necessary to effectuate the purposes and intent of this Motion.

7. Trustee represents that the sale as proposed herein is a bona fide sale to a good faith purchaser for value. A copy of the sale contract is attached hereto as Exhibit "A" and incorporated herein for all purposes.

8. Trustee believes the sale, as proposed herein, is in the best interest of all creditors of the estates and should be approved.

9. In order to maximize the liquidation value of property of the estate, the Trustee will sell the Mobeetie Property to the highest bidder. Accordingly, the Trustee has developed the following provisions governing the sale of the Mobeetie Property in the event competing bids are received:

A. In the event the Trustee receives one or more competing bids, in writing, from one or more parties, a telephonic auction will be held among all interested bidders.

B. A competing bid must be in writing, in an amount of at least \$107,500.00 and served upon the Trustee no later than 4:30 p.m. on Monday, July 13, 2020, at the office of Kent Ries, 2700 S. Western St., Suite 300, Amarillo, Texas 79109. A good faith earnest money check in the amount of \$5,000.00 must accompany the competing bid.

C. In the event Trustee receives more than one or more competing bids in a timely manner, a telephonic auction of the Mobeetie Property shall be held at 10:00 a.m. on Friday, July 17, 2020.

D. In order to participate in the telephonic auction, an interested bidder must have given timely written notice of a competing bid, have deposited \$5,000.00 with the Trustee and have specified the telephone number at which bidder may be reached for the auction. The bidding shall be in increments of, at least, \$2,500.00.

E. Any competing bidder must provide the Trustee with the evidence of financial resources to fund the closing of the proposed purchase.

F. The highest bidder at the telephonic auction shall be awarded the Mobeetie Property and closing of the sale of the Mobeetie Property to the highest bidder shall occur within 15 days from Court approval. In the event the highest bidder is unable to close as provided herein such bidder shall forfeit its earnest money deposit and the Trustee may, in his sole discretion, sell the Mobeetie Property to the next highest bidder or renounce the entire sale.

G. The good faith earnest money deposit shall be fully refundable to all unsuccessful bidders and shall be applied to the purchase price of the successful bidder.

11. Trustee represents that the sale as proposed herein is a bona fide sale to a good faith purchaser for value.

12. Trustee believes the sale, as proposed herein, is in the best interest of all creditors of the estate and should be approved.

13. Trustee requests that the fourteen day stay requirement pursuant to F.R.B.P. 6004(h) be waived.

WHEREFORE PREMISES CONSIDERED, Kent Ries, Trustee, respectfully prays for an Order of this Court approving the sale of the Mobeetie Property on the terms and condition set forth herein, and for such relief, at law or in equity, to which the Trustee may show himself justly entitled.

Respectfully submitted,

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By: /s/ Kent Ries

Kent Ries
State Bar No. 16914050

COUNSEL FOR TRUSTEE

NOTICE OF RESPONSE REQUIRED

NO HEARING WILL BE CONDUCTED HEREON UNLESS A WRITTEN RESPONSE IS FILED WITH THE CLERK OF THE UNITED STATES BANKRUPTCY COURT AT 205 SOUTHEAST FIFTH AVENUE, ROOM 201D, AMARILLO, TEXAS 79101, BEFORE 4:00 O’CLOCK P.M. ON JULY 15, 2020, WHICH IS TWENTY-ONE (21) DAYS FROM THE DATE OF SERVICE HEREOF.

ANY RESPONSE MUST BE IN WRITING AND FILED WITH THE CLERK, AND A COPY MUST BE SERVED UPON COUNSEL FOR THE MOVING PARTY PRIOR TO THE DATE AND TIME SET FORTH HEREIN. IF A RESPONSE IS FILED A HEARING WILL BE HELD WITH NOTICE ONLY TO THE OBJECTING PARTY.

IF NO HEARING ON SUCH NOTICE OR MOTION IS TIMELY REQUESTED, THE RELIEF REQUESTED SHALL BE DEEMED TO BE UNOPPOSED, AND THE COURT MAY ENTER AN ORDER GRANTING THE RELIEF SOUGHT OR THE NOTICED ACTION MAY BE TAKEN.

CERTIFICATE OF SERVICE

I hereby certify that on the 24th day of June, 2020, a true and correct copy of the above and foregoing Motion was sent electronically or mailed in the United States mail, postage prepaid, to the parties listed below and on the attached matrix.

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/s/ Kent Ries
Kent Ries

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